

IC 20-12-38

Chapter 38. Purdue University: Trustees

IC 20-12-38-1**Officers of board; treasurer's bond**

Sec. 1. Said trustees shall, at their first meeting after their appointment, and every two (2) years thereafter choose a president of said board, and they shall at such meeting and every two (2) years thereafter, and whenever a vacancy occurs, elect by ballot a secretary and treasurer, neither of whom shall be a member of the board, whose compensation shall be fixed by the trustees. The said treasurer shall give such bond to the state of Indiana in any sum not less than fifty thousand dollars (\$50,000), for the faithful execution of his trust, with sufficient sureties, as said trustees may require; and he shall receive, take charge of, and under the direction of said trustees, manage all stocks and funds belonging to said university.

(Formerly: Acts 1875, c.81, s.4; Acts 1891, c.34, s.1.)